



Hankyu REIT

For Immediate Release

<Provisional translation>
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REIT Issuer

Hankyu REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Yoshiaki Shiraki, Executive Director

Asset Management Company

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Notice Concerning Debt Financing

Hankyu REIT, Inc. (hereafter “Hankyu REIT”) announces its decision made today to undertake debt financing (hereafter the “Debt Financing”) as described below.

1. Reason for debt financing

These funds will be allocated for the repayment of 3,000 million yen in borrowings that was executed on September 28, 2012.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rates (Note)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowings	Development Bank of Japan Inc.	3,000	Not determined Fixed interest rate	September 29, 2017	Unsecured/ non-guaranteed Lump-sum repayment	September 30, 2027

(Note) • Interest payment dates of borrowings are the last day of every March and September with the first payment date being March 30, 2018 (or the previous business day if the applicable date is a non-business day of the bank).

- The interest rates are scheduled to be determined on September 27, 2017. They will be announced once they are determined.

3. Use for funds

Capital for repayment of borrowing below

Category	Lender	Amount of debt financing (millions of yen)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowings	Development Bank of Japan Inc.	3,000	September 28, 2012	Unsecured/ non-guaranteed Lump-sum repayment	September 29, 2017

4. Balance of Interest-bearing Debt after Execution of Debt Financing

	Before execution of debt financing (millions of yen)	After execution of debt financing (millions of yen)	Change (millions of yen)
Short-term borrowings	5,700	5,700	±0
Long-term borrowings (Note)	56,200	56,200	±0
Total debt financing	61,900	61,900	±0
Investment corporation bonds	4,000	4,000	±0
Total interest-bearing debt	65,900	65,900	±0

(Note) Long-term borrowings are borrowings with a repayment term (from the drawdown date until the maturity date) exceeding one year.

5. Other

The risks associated with the Debt Financing, such as risks of repayment, have not changed in any material way from the “risks associated with the fund procurement through additional issuance of new investment units, debt financing and issuance of investment corporation bonds” in the “Investment Risks” stated in the Securities Report for the 24th fiscal period (submitted on August 30, 2017).

- Hankyu REIT website: <http://www.hankyu-reit.jp/eng/>